

**UNITED STATES DISTRICT COURT  
MIDDLE DISTRICT OF TENNESSEE  
NASHVILLE DIVISION**

IN RE: REALPAGE, INC. RENTAL  
SOFTWARE ANTITRUST LITIGATION  
(NO. II)

Case No. 3:23-MD-3071  
MDL No. 3071

Chief Judge Waverly D. Crenshaw, Jr.

**This Document Relates To:  
3:23-cv-00979**

**WINDSOR PROPERTY MANAGEMENT COMPANY’S ANSWER AND  
AFFIRMATIVE DEFENSES TO PLAINTIFFS’ COMPLAINT**

Defendant Windsor Property Management Company, a Delaware Corporation (“Windsor”), by and through its undersigned counsel, hereby answers Plaintiffs’ Second Amended Consolidated Class Action Complaint (the “Complaint”), dated September 7, 2023, ECF No. 530, and asserts its affirmative defenses as follows.

**GENERAL DENIAL**

The preamble to the Complaint asserts legal conclusions and Plaintiffs’ description of their claims and allegations to which no response is required. To the extent the introductory paragraph contains factual allegations, Windsor denies those allegations.

Windsor makes no admission as to the accuracy or validity of the Complaint’s headings, and, where Windsor repeats those headings, it is only for the convenience of the Court and not an admission of any allegation in the Complaint. Except as specifically admitted, Windsor denies the allegations in the Complaint. Unless otherwise noted, all references to a specified paragraph refer to the numbered paragraphs in the Complaint. Moreover, any factual averment that is admitted below is admitted only as to Windsor and only as to the specific facts stated therein and not as to

any conclusions, legal or otherwise, characterizations, implications, or speculation in the averment or the Complaint as a whole.

With respect to the allegations in specific paragraphs of the Complaint, Windsor by and through its undersigned attorneys, respond as follows.

## **SPECIFIC RESPONSES**

### **I. INTRODUCTION**

1. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. To the extent Paragraph 1 contains factual allegations, Windsor denies those allegations.

2. Windsor admits that RealPage is a developer of certain software for the management of multifamily real estate, but otherwise denies the allegations in this paragraph. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations.

3. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge regarding how other Defendants are organized or how they operate. Windsor also objects to the Plaintiffs' defined terms "Owner-Operator," "Managing Defendants" and "Owner Defendants" and the gross generalizations used by the Plaintiffs in categorizing the various Defendants named in this action as an inaccurate means of characterizing Windsor and its role in the housing sector.

As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations.

4. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent that a response is required, the allegations in this paragraph relate to other Defendants or third parties, and Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations.

5. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations.

6. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor denies the allegations in this paragraph and specifically denies that it participated in the supposed “cartel.” To the extent the allegations relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations.

7. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations.

8. The allegations in this paragraph consist of legal contentions, a quote from a Supreme Court decision, and legal conclusions to which no response is required. To the extent a

response is required, Windsor denies the allegations in this paragraph. To the extent the allegations relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations.

## **II. BACKGROUND**

9. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. Windsor also objects to the Plaintiffs' defined terms "Owner-Operator," "Managing Defendants" and "Owner Defendants" and the gross generalizations used by the Plaintiffs in categorizing the various Defendants named in this action as an inaccurate means of characterizing Windsor and its role in the housing sector. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

10. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations.

11. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. Windsor also objects to the Plaintiffs' defined terms "Owner-Operator," "Managing Defendants" and "Owner Defendants" and the gross generalizations used by the Plaintiffs in categorizing the various Defendants named in this action as an inaccurate means of characterizing Windsor and its role in the housing sector. As there are

no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

12. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. Windsor also objects to the Plaintiffs' defined terms "Owner-Operator," "Managing Defendants" and "Owner Defendants" and the gross generalizations used by the Plaintiffs in categorizing the various Defendants named in this action as an inaccurate means of characterizing Windsor and its role in the housing sector. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that this paragraph accurately describes the functionality of any RealPage software ever used by Windsor.

13. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. Windsor also objects to the Plaintiffs' defined terms "Owner-Operator," "Managing Defendants" and "Owner Defendants" and the gross generalizations used by the Plaintiffs in categorizing the various Defendants named in this action as an inaccurate means of characterizing Windsor and its role in the housing sector. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that this paragraph accurately describes the functionality of any RealPage software ever used by Windsor.

14. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that this paragraph accurately describes the functionality of any RealPage software ever used by Windsor.

15. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

16. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

17. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

18. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that this paragraph accurately describes the functionality of any RealPage software ever used by Windsor.

19. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

20. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

21. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

22. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants, third parties, or pricing data compiled by Plaintiffs, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. Windsor specifically denies any agreement or coordination on price increases with any Defendant or other operator of rental properties.

23. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

24. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

25. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that this paragraph accurately describes the functionality of any RealPage software ever used by Windsor.



26. Windsor admits that RealPage acquired LRO, but lacks knowledge regarding the market share of RealPage software products. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

27. Windsor lacks knowledge how RealPage and Rainmaker viewed their transaction. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

28. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

29. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

30. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third

parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that it has delegated any pricing or decision-making authority to RealPage.

31. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that this paragraph accurately describes the functionality of any RealPage software ever used by Windsor or Windsor's communications with RealPage.

32. This paragraph consists solely of generalizations about past market dynamics and contains no allegations about the conduct of Windsor or any other Defendant. Accordingly, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations.

33. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

34. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these

allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies it has coordinated any change in its business strategy with RealPage or any other Defendant.

35. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that this paragraph accurately describes the functionality of any RealPage software ever used by Windsor.

36. Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs' assertions of broad economic facts and generalizations. Further, Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

37. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor

specifically denies that it “coordinates prices” with any Defendant or other owner or operator of residential real estate.

38. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that it has participated in any “scheme” related to RealPage.

39. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

40. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

41. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

42. Windsor admits that at least one State Attorney General has opened an investigation into similar conduct as that at issue in this case. Windsor otherwise lacks sufficient knowledge regarding the activity of third parties including government agencies and Members of Congress to form a belief as to the truth of these allegations. To the extent the allegations in this paragraph relate to third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

43. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

### **III. JURISDICTION AND VENUE**

44. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs or any other persons sustained injuries and that Windsor engaged in anticompetitive conduct. Windsor further denies that the Complaint identifies a cognizable “Class.” To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations.

45. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required.

46. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required.

47. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor admits that it leased residential units to individuals in certain states, but otherwise denies the allegations in this paragraph. Windsor specifically denies that it engaged in an antitrust conspiracy. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations.

48. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required.

49. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required.

#### **IV. THE PARTIES**

50. As there are no allegations specific to Windsor in this paragraph, Windsor denies the allegations in this paragraph. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. Further, the allegation that rental prices increased due to an alleged violation of law consists of a legal contention or conclusion to which no response is required.

51. As there are no allegations specific to Windsor in this paragraph, Windsor denies the allegations in this paragraph. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. Further, the allegation that rental prices increased due to an alleged violation of law consists of a legal contention or conclusion to which no response is required.

52. As there are no allegations specific to Windsor in this paragraph, Windsor denies the allegations in this paragraph. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. Further, the allegation that rental prices increased due to an alleged violation of law consists of a legal contention or conclusion to which no response is required.

53. As there are no allegations specific to Windsor in this paragraph, Windsor denies the allegations in this paragraph. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. Further, the allegation that rental prices increased due to an alleged violation of law consists of a legal contention or conclusion to which no response is required.

54. As there are no allegations specific to Windsor in this paragraph, Windsor denies the allegations in this paragraph. Windsor lacks knowledge regarding how other Defendants are

organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants and third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. Further, the allegation that rental prices increased due to an alleged violation of law consists of a legal contention or conclusion to which no response is required.

55. As there are no allegations specific to Windsor in this paragraph, Windsor denies the allegations in this paragraph. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. Further, the allegation that rental prices increased due to an alleged violation of law consists of a legal contention or conclusion to which no response is required.

56. As there are no allegations specific to Windsor in this paragraph, Windsor denies the allegations in this paragraph. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. Further, the allegation that rental prices increased due to an alleged violation of law consists of a legal contention or conclusion to which no response is required.

57. As there are no allegations specific to Windsor in this paragraph, Windsor denies the allegations in this paragraph. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as



to the truth of these allegations and, on that basis, denies all such allegations. Further, the allegation that rental prices increased due to an alleged violation of law consists of a legal contention or conclusion to which no response is required.

58. As there are no allegations specific to Windsor in this paragraph, Windsor denies the allegations in this paragraph. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. Further, the allegation that rental prices increased due to an alleged violation of law consists of a legal contention or conclusion to which no response is required.

59. As there are no allegations specific to Windsor in this paragraph, Windsor denies the allegations in this paragraph. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. Further, the allegation that rental prices increased due to an alleged violation of law consists of a legal contention or conclusion to which no response is required.

60. As there are no allegations specific to Windsor in this paragraph, Windsor denies the allegations in this paragraph. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. Further, the

allegation that rental prices increased due to an alleged violation of law consists of a legal contention or conclusion to which no response is required.

61. Windsor admits that RealPage provides software and services to managers of residential rental apartments, but otherwise denies the allegations in this paragraph. Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations.

62. As there are no allegations specific to Windsor in this paragraph, Windsor denies the allegations in this paragraph. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. Windsor specifically denies that it participated in any supposed “cartel.” To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. Certain allegations in this paragraph also contain legal contentions or conclusions to which no response is required.

63. As there are no allegations specific to Windsor in this paragraph, Windsor denies the allegations in this paragraph. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations.

64. As there are no allegations specific to Windsor in this paragraph, Windsor denies the allegations in this paragraph. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations.

65. As there are no allegations specific to Windsor in this paragraph, Windsor denies the allegations in this paragraph. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations.

66. As there are no allegations specific to Windsor in this paragraph, Windsor denies the allegations in this paragraph. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations.

67. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. Windsor admits that it operates in multiple regions across the country but otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

68. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. Certain allegations in this paragraph also contain legal contentions or conclusions to which no response is required. Windsor specifically denies that it participated in any supposed “cartel” or “conspiracy.”

69. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. Windsor admits that it operates in multiple regions across the country but otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

70. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. Certain allegations in this paragraph also contain legal contentions or conclusions to which no response is required. Windsor specifically denies that it participated in any supposed “cartel” or “conspiracy.”

71. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. Windsor admits that it operates in multiple regions across the country but otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

72. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. Certain allegations in this paragraph also

contain legal contentions or conclusions to which no response is required. Windsor specifically denies that it participated in any supposed “cartel” or “conspiracy.”

73. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. Windsor admits that it operates in multiple regions across the country but otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

74. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. Certain allegations in this paragraph also contain legal contentions or conclusions to which no response is required. Windsor specifically denies that it participated in any supposed “Conspiracy.”

75. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. Certain allegations in this paragraph also contain legal contentions or conclusions to which no response is required. Windsor specifically denies that it participated in any supposed “cartel” or “conspiracy.”

76. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these

allegations and, on that basis, denies all such allegations. Windsor admits that it operates in multiple regions across the country but otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

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78. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. Certain allegations in this paragraph also contain legal contentions or conclusions to which no response is required. Windsor specifically denies that it participated in any supposed “cartel” or “conspiracy.”

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80. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third

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164. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. Certain allegations in this paragraph also contain legal contentions or conclusions to which no response is required. Windsor specifically denies that it participated in any supposed “cartel” or “conspiracy.”

165. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. Windsor admits that it operates in multiple regions across the country but otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

166. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third

parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. Certain allegations in this paragraph also contain legal contentions or conclusions to which no response is required. Windsor specifically denies that it participated in any supposed “Conspiracy.”

167. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. Certain allegations in this paragraph also contain legal contentions or conclusions to which no response is required. Windsor specifically denies that it participated in any supposed “cartel” or “conspiracy.”

168. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. Windsor admits that it operates in multiple regions across the country but otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

169. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. Certain allegations in this paragraph also contain legal contentions or conclusions to which no response is required. Windsor specifically denies that it participated in any supposed “Conspiracy.”

170. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. Certain allegations in this paragraph also contain legal contentions or conclusions to which no response is required. Windsor specifically denies that it participated in any supposed “cartel” or “conspiracy.”

171. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. Windsor admits that it operates in multiple regions across the country but otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

172. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. Certain allegations in this paragraph also contain legal contentions or conclusions to which no response is required. Windsor specifically denies that it participated in any supposed “Conspiracy.”

173. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. Certain allegations in this paragraph also

contain legal contentions or conclusions to which no response is required. Windsor specifically denies that it participated in any supposed “cartel” or “conspiracy.”

174. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. Windsor admits that it operates in multiple regions across the country but otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

175. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. Certain allegations in this paragraph also contain legal contentions or conclusions to which no response is required. Windsor specifically denies that it participated in any supposed “Conspiracy.”

176. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. Certain allegations in this paragraph also contain legal contentions or conclusions to which no response is required. Windsor specifically denies that it participated in any supposed “cartel” or “conspiracy.”

177. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these



allegations and, on that basis, denies all such allegations. Windsor admits that it operates in multiple regions across the country but otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

178. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. Certain allegations in this paragraph also contain legal contentions or conclusions to which no response is required. Windsor specifically denies that it participated in any supposed “Conspiracy.”

179. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. Certain allegations in this paragraph also contain legal contentions or conclusions to which no response is required. Windsor specifically denies that it participated in any supposed “cartel” or “conspiracy.”

180. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. Windsor admits that it operates in multiple regions across the country but otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

181. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third

parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. Certain allegations in this paragraph also contain legal contentions or conclusions to which no response is required. Windsor specifically denies that it participated in any supposed “cartel” or “conspiracy.”

182. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. Windsor admits that it operates in multiple regions across the country but otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

183. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. Certain allegations in this paragraph also contain legal contentions or conclusions to which no response is required. Windsor specifically denies that it participated in any supposed “Conspiracy.”

184. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. Certain allegations in this paragraph also contain legal contentions or conclusions to which no response is required. Windsor specifically denies that it participated in any supposed “cartel” or “conspiracy.”

185. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. Windsor admits that it operates in multiple regions across the country but otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

186. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. Certain allegations in this paragraph also contain legal contentions or conclusions to which no response is required. Windsor specifically denies that it participated in any supposed “cartel” or “conspiracy.”

187. Windsor admits that it is incorporated in Delaware and is headquartered in Boston, Massachusetts. Windsor admits that it manages multifamily units in the metropolitan statistical areas of the following cities: Atlanta, Georgia; Austin, Texas; Baltimore, Maryland; Boston, Massachusetts; Charlotte, North Carolina; Chicago, Illinois; Dallas, Texas; Denver, Colorado; Houston, Texas; Los Angeles, California; Miami, Florida; New York, New York; Portland, Oregon; San Diego, California; San Francisco, California; San Jose, California; Seattle, Washington; and the District of Columbia. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations.

188. Windsor admits that it uses LRO software as a tool to assist it in managing certain of its multifamily rental units. Windsor otherwise denies the remaining factual allegations in this paragraph. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. Further, certain allegations in this paragraph consist of legal contentions or conclusions to which no response is required. Windsor specifically denies that it participated in any supposed “cartel” or “conspiracy.” Windsor also denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

189. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. Windsor admits that it operates in multiple regions across the country but otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

190. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. Certain allegations in this paragraph also contain legal contentions or conclusions to which no response is required. Windsor specifically denies that it participated in any supposed “Conspiracy.”

191. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these

allegations and, on that basis, denies all such allegations. Certain allegations in this paragraph also contain legal contentions or conclusions to which no response is required. Windsor specifically denies that it participated in any supposed “cartel” or “conspiracy.”

192. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. Windsor admits that it operates in multiple regions across the country but otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

193. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. Certain allegations in this paragraph also contain legal contentions or conclusions to which no response is required. Windsor specifically denies that it participated in any supposed “cartel” or “conspiracy.”

194. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations.

195. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor specifically denies that it participated in any supposed “conspiracy.” To the extent this paragraph contains factual allegations, Windsor denies those allegations. To the extent the allegations in this paragraph relate

to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations.

196. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations.

197. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. Windsor denies the remaining factual allegations in this paragraph. Certain allegations in this paragraph also contain legal contentions or conclusions to which no response is required. Windsor specifically denies that it participated in any supposed “conspiracy.”

198. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. Windsor also lacks knowledge regarding the statements or opinions of undisclosed confidential witnesses. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. Windsor denies the remaining factual allegations in this paragraph. Certain allegations in this paragraph also contain legal contentions or conclusions to which no response is required. Windsor specifically denies that it participated in any supposed “Conspiracy.” Windsor also objects to the Plaintiffs defined term “Owner-Operator” as an inaccurate means of characterizing Windsor and its role in the housing sector.

199. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. Windsor denies the remaining factual allegations in this paragraph. Certain allegations in this paragraph also contain legal contentions or conclusions to which no response is required.

200. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. Windsor denies the remaining factual allegations in this paragraph. Certain allegations in this paragraph also contain legal contentions or conclusions to which no response is required. Windsor specifically denies that it participated in any supposed “conspiracy.”

201. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. Windsor otherwise denies the allegations in this paragraph. Certain allegations in this paragraph also contain legal contentions or conclusions to which no response is required. Windsor specifically denies that it participated in any supposed “conspiracy.”

## **V. FACTUAL ALLEGATIONS**

### **A. Historical Competition Among Residential Property Managers.**

202. Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs' assertions of broad economic facts and generalizations. Windsor also lacks knowledge regarding how other property owners operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

203. Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs' assertions of broad economic facts and generalizations. Windsor also lacks knowledge regarding how other property owners operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

204. Windsor lacks knowledge regarding the specific writings and statements of third parties not involved in this case. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

205. Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs' assertions of broad economic facts and generalizations. Because Windsor lacks knowledge or



information sufficient to form a belief as to the truth of these allegations, Windsor denies all such allegations.

206. Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs' assertions of broad economic facts and generalizations. Further, Windsor lacks knowledge regarding the specific writings and statements of other Defendants or third parties not involved in this case. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

207. Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs' assertions of broad economic facts and generalizations. Further, to the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

**B. Evolution of RealPage's Revenue Management Solutions.**

208. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

209. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these

allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

210. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

211. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that it participated in any supposed “cartel.”

212. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that this paragraph accurately describes the functionality of any RealPage software ever used by Windsor.

213. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these

allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

214. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

215. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

216. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

217. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

218. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

219. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. Windsor similarly lacks knowledge as to the thoughts of undefined “market participants.” To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that it considered its continued use of LRO to raise “grave antitrust concerns.”

220. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

221. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

222. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

223. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

224. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

225. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

226. Windsor lacks knowledge regarding the accuracy or validity of the publications of other Defendants. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these

allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

**C. Property Management Companies Effectively Outsources Pricing and Supply Decisions to RealPage, Eliminating Competition.**

227. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that this paragraph accurately describes the functionality of any RealPage software ever used by Windsor.

228. Windsor lacks knowledge regarding the statements or opinions of the Department of Justice and, on that basis, denies the allegations in this paragraph.

229. Windsor lacks knowledge regarding the statements or opinions of the Federal Trade Commission and, on that basis, denies the allegations in this paragraph.

230. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that this paragraph accurately describes the functionality of any RealPage software ever used by Windsor or Windsor's relationship with RealPage.

231. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third

parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

232. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that it has ever “outsource[d] lease pricing decisions” to RealPage in any form.

233. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

234. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

235. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these

allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

236. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that it participated in any supposed “cartel.”

237. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

238. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

239. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.



240. Windsor lacks knowledge regarding the statements or opinions of undisclosed confidential witnesses. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

241. Windsor lacks knowledge regarding the statements or opinions of undisclosed confidential witnesses. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

242. Windsor lacks knowledge regarding the statements or opinions of undisclosed confidential witnesses. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

243. Windsor lacks knowledge regarding the statements or opinions of undisclosed confidential witnesses. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as

to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

244. Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs' assertions of broad economic facts and generalizations. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that it has delegated any pricing or decision-making authority to RealPage.

245. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that it has delegated any pricing or decision-making authority to RealPage.

246. Windsor lacks knowledge regarding the statements or opinions of undisclosed confidential witnesses. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as

to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

247. Windsor lacks knowledge regarding the statements or opinions of undisclosed confidential witnesses. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

248. Windsor lacks knowledge regarding the statements or opinions of undisclosed confidential witnesses. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

249. Windsor lacks knowledge regarding the statements or opinions of undisclosed confidential witnesses. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no

allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

250. Windsor lacks knowledge regarding the statements or opinions of undisclosed confidential witnesses. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

251. Windsor lacks knowledge regarding the statements or opinions of undisclosed confidential witnesses. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

252. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

253. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third

parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that this paragraph accurately describes the functionality of any RealPage software ever used by Windsor.

254. Windsor lacks knowledge regarding the statements or opinions of undisclosed confidential witnesses. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Defendants Collectively Monitor Compliance with the Scheme.

**D. Defendants Collectively Monitor Compliance with the Scheme.**

255. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that it has participated in any supposed “price-fixing scheme.”

256. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor

specifically denies that this paragraph accurately describes the functionality of any RealPage software ever used by Windsor.

257. Windsor lacks knowledge regarding the statements or opinions of undisclosed confidential witnesses. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

258. Windsor lacks knowledge regarding the statements or opinions of undisclosed confidential witnesses. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that this paragraph accurately describes the functionality of any RealPage software ever used by Windsor.

259. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor

specifically denies that this paragraph accurately describes the functionality of any RealPage software ever used by Windsor.

260. Windsor lacks knowledge regarding the statements or opinions of undisclosed confidential witnesses. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that this paragraph accurately describes the functionality of any RealPage software ever used by Windsor.

261. Windsor lacks knowledge regarding the statements or opinions of undisclosed confidential witnesses. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that this paragraph accurately describes the functionality of any RealPage software ever used by Windsor.

262. Windsor lacks knowledge regarding the statements or opinions of undisclosed confidential witnesses. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no

allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that this paragraph accurately describes the functionality of any RealPage software ever used by Windsor.

263. Windsor lacks knowledge regarding the statements or opinions of undisclosed confidential witnesses. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

264. Windsor lacks knowledge regarding the statements or opinions of undisclosed confidential witnesses. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

265. Windsor lacks knowledge regarding the statements or opinions of undisclosed confidential witnesses. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no



allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

266. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

267. Windsor lacks knowledge regarding the statements or opinions of undisclosed confidential witnesses. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

268. Windsor lacks knowledge regarding the statements or opinions of undisclosed confidential witnesses. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

269. Windsor lacks knowledge regarding the statements or opinions of undisclosed confidential witnesses. Windsor similarly lacks knowledge regarding how other Defendants are

organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

270. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

271. Windsor lacks knowledge regarding the statements or opinions of undisclosed confidential witnesses. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

272. Windsor lacks knowledge regarding the statements or opinions of undisclosed confidential witnesses. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no

allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

273. Windsor lacks knowledge regarding the statements or opinions of undisclosed confidential witnesses. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

274. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that it has participated in any supposed “price-fixing cartel.”

275. Windsor lacks knowledge regarding the statements or opinions of undisclosed confidential witnesses. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no

allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

276. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that it participated in any supposed “cartel.”

277. Windsor lacks knowledge regarding the statements or opinions of undisclosed confidential witnesses. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

278. Windsor lacks knowledge regarding the statements or opinions of undisclosed confidential witnesses. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

279. Windsor lacks knowledge regarding the statements or opinions of undisclosed confidential witnesses. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

280. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that it has delegated any pricing or decision-making authority to RealPage.

281. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

282. Windsor lacks knowledge regarding the statements or opinions of undisclosed confidential witnesses. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no

allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

283. Windsor lacks knowledge regarding the statements or opinions of undisclosed confidential witnesses. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that it participates in any “training session” similar to that described in this paragraph.

284. Windsor lacks knowledge regarding the statements or opinions of undisclosed confidential witnesses. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

285. Windsor lacks knowledge regarding the statements or opinions of undisclosed confidential witnesses. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no

allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

286. Windsor lacks knowledge regarding the statements or opinions of undisclosed confidential witnesses. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

**E. Property Owners and Managers Who Adopted RealPage's Pricing Recommendations Did So With the Common Goal of Raising Rent Prices Which Caused Inflated Rental Prices and Reduced Occupancy Levels in Their Respective Metro Areas.**

287. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that it participated in any supposed "cartel."

288. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these

allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

289. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that this paragraph accurately describes the functionality of any RealPage software ever used by Windsor.

290. Windsor lacks knowledge regarding the statements or opinions of undisclosed confidential witnesses. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. Windsor admits that there are Terms of Service for LRO, but states that the document speaks for itself. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

291. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.



292. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

293. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that it participated in any supposed “cartel.”

294. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

295. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

296. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third

parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

297. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

298. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

299. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

300. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

301. Windsor lacks knowledge regarding the statements or opinions of undisclosed confidential witnesses. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

302. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

303. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that RealPage “enforc[es] price discipline” on Windsor in any way.

304. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to

Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that it participated in any supposed “cartel.”

305. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that it participated in any supposed “cartel.”

306. Windsor lacks knowledge regarding the statements or opinions of undisclosed confidential witnesses. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

307. Windsor lacks knowledge regarding the statements or opinions of undisclosed confidential witnesses. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

308. Windsor lacks knowledge regarding the statements or opinions of undisclosed confidential witnesses. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

309. Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs' assertions of broad economic facts and generalizations. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

310. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

311. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these

allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

312. Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs' assertions of broad economic facts and generalizations. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

**F. Property Owners and Managers Conspired Through Trade Associations to Standardize Lease Terms Unfavorable to Plaintiffs and Members of the Class.**

313. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

314. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

315. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these

allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

316. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

317. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

318. The allegations in this paragraph relate solely to third parties. Windsor therefore lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations.

319. The allegations in this paragraph relate solely to third parties. Windsor therefore lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations.

320. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

321. The allegations in this paragraph relate solely to third parties. Windsor therefore lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations.

322. The allegations in this paragraph relate solely to third parties. Windsor therefore lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations.

323. The allegations in this paragraph relate solely to third parties. Windsor therefore lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations.

324. The allegations in this paragraph relate solely to third parties. Windsor therefore lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations.

325. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

326. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.



327. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

328. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, the allegations in this paragraph relate to other Defendants or third parties, and Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

329. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

330. The allegations in this paragraph relate solely to the conduct of a plaintiff in this action. Windsor therefore lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations.

331. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these

allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

**G. Preliminary Economic Analysis Confirms the Impact of RealPage's Revenue Management on Multifamily Rental Markets Nationwide.**

332. Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs' assertions of broad economic facts and generalizations. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

**i. Defendants' Increased Revenues Resulted from Proportionally Higher, Artificially Inflated Rent Increases.**

333. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

334. The allegations in this paragraph relate solely to the statements or reports of third parties. Windsor therefore lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations.

335. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these

allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

336. Windsor lacks knowledge regarding the statements or opinions of undisclosed confidential witnesses. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

**ii. Owners, Owner-Operators, and Managing Defendants Engaged in Tacit Collusion to Artificially Increase Multifamily Rental Prices.**

337. Windsor lacks knowledge as to what information Plaintiffs have or have not reviewed. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

338. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants, third parties, or pricing data compiled by Plaintiffs, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs' own figures reflect uniform price increases.

339. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

340. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. Windsor admits that it has managed multifamily properties in the Atlanta, GA area, but denies that the Complaint properly identifies cognizable submarkets.

341. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. Windsor admits that it has managed multifamily properties in the Boston, MA area, but denies that the Complaint properly identifies cognizable submarkets.

342. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. Windsor admits that it has managed multifamily properties in the Dallas, TX area, but denies that the Complaint properly identifies cognizable submarkets

343. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. Windsor admits that it has managed multifamily properties in the Denver, CO area, but denies that the Complaint properly identifies cognizable submarkets.

344. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. Windsor admits that it has managed one or more multifamily properties in the District of Columbia area, but denies that the Complaint properly identifies cognizable submarkets.

345. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. Windsor admits that it has managed multifamily properties in the Miami, FL area, but denies that the Complaint properly identifies cognizable submarkets.

346. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. Windsor admits that it has managed one

or more multifamily properties in the Portland, OR area, but denies that the Complaint properly identifies cognizable submarkets.

347. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. Windsor admits that it has managed multifamily properties in the New York City area, but denies that the Complaint properly identifies cognizable submarkets.

348. Windsor denies the allegations in this paragraph.

349. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, the allegations in this paragraph relate to other Defendants or third parties, and Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

350. Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs' assertions of broad economic facts and generalizations. On that basis, Windsor denies the allegations of this paragraph.

**iii. Supply and Demand Factors Do Not Explain Inflated Rental Prices.**

351. Windsor admits that a regression analysis is a statistical method that describes the relationship between two or more variables. To the extent a response is required, Windsor lacks knowledge or information sufficient to form a belief as to how a regression analysis is “[t]ypically expressed” and, on that basis, denies all remaining allegations in this paragraph.

352. Windsor lacks knowledge regarding any “[p]reliminary regression analyses” conducted by Plaintiffs and, on that basis, denies the allegations in this paragraph.

353. Windsor denies that the referenced figure accurately reflects market conditions or even shows uniformly rising rental costs and, on that basis, denies the allegations in this paragraph.

354. Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies the allegations in this paragraph.

**iv. Atlanta Submarket.**

355. Windsor lacks knowledge regarding how other Defendants and third parties are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

356. Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies the allegations in this paragraph.

357. Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies the allegations in this paragraph.

358. Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies the allegations in this paragraph.

359. Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies the allegations in this paragraph.

360. Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies the allegations in this paragraph.

**v. Orlando Submarket.**

361. Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies the allegations in this paragraph.

**vi. Phoenix Submarket.**

362. Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies the allegations in this paragraph.

**vii. Fort Worth (Dallas Submarket).**

363. Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies the allegations in this paragraph.

364. Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies the allegations in this paragraph.

365. Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies the allegations in this paragraph.

**H. “Plus Factors” in the Multifamily Rental Housing Market Provide Additional Evidence of a Price Fixing Conspiracy.**

366. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor denies the allegations in this paragraph.

367. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor denies the allegations in this paragraph.

**i. The Multifamily Rental Market Is Highly Concentrated.**

368. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, the allegations in this paragraph



relate to other Defendants or third parties, and Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

**ii. High Barriers to Entry.**

369. Windsor denies the allegations in this paragraph.

370. Windsor denies the allegations in this paragraph.

371. Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations.

**iii. High Switching Costs for Renters.**

372. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that it participated in any supposed “anticompetitive scheme.”

373. Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations.

374. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations.

**iv. Inelasticity of Demand.**

375. Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations.

376. Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations.

**v. Multifamily Rental Housing Units Are a Fungible Product.**

377. Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations.

378. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

379. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

**vi. Defendants Exchange Competitively Sensitive Information.**

380. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, the allegations in this paragraph relate to other Defendants or third parties, and Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

**vii. Motive, Opportunities, and Invitations to Collude.**

381. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

382. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

383. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

384. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

385. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these

allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

386. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that it participated in any supposed “cartel.”

387. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

388. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

389. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to

Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that it participated in any supposed “cartel.”

390. Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations.

391. Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations.

## **VI. RELEVANT MARKET**

392. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that it participated in any supposed “cartel.”

393. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, as there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

### **A. The Relevant Product Market Is Multifamily Residential Real Estate Leases.**

394. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, as there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

Windsor specifically denies that Plaintiffs sufficiently allege a cognizable product market. Windsor specifically denies that it participated in any “conspiracy.”

395. Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs’ assertions of broad economic facts and generalizations. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

396. Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs’ assertions of broad economic facts and generalizations. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. To the extent this paragraph contains factual allegations, Windsor denies those allegations.

397. Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs’ assertions of broad economic facts and generalizations. To the extent a response is required, Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

398. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge

sufficient to form a belief as to the truth of Plaintiffs' assertions of broad economic facts and generalizations. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable product market.

399. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs' assertions of broad economic facts and generalizations. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable product market.

**B. Defendants' Market Power in the Multifamily Residential Real Estate Market.**

400. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs' assertions of broad economic facts and generalizations. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of

these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable product market or that Windsor has market power in any market.

401. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable product market or that Windsor has market power in any market.

402. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs' assertions of broad economic facts and generalizations. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

403. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs' assertions of broad economic facts and



generalizations. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

404. Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs' assertions of broad economic facts and generalizations. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that it participated in any supposed "cartel."

### **C. Regional Submarkets**

405. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs' assertions of broad economic facts and generalizations. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that it participated in any "conspiracy."

406. Windsor admits that it operates in multiple regions across the country but otherwise denies the allegations in this Paragraph. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

407. Windsor admits that the U.S. Census Bureau and Office of Management and Budget establishes a Metropolitan Statistical Area for many major metropolitan areas in the United States. Otherwise Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies the allegations in this paragraph.

408. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs' assertions of broad economic facts and generalizations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

409. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or

information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

**i. Nashville, Tennessee**

410. Windsor admits that the MSA described in this paragraph is an MSA defined by the U.S. Census Bureau and Office of Management and Budget but otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

411. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

412. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs' assertions of broad economic facts and generalizations. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific

to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

413. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

414. Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs' assertions of broad economic facts and generalizations. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

415. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that it participated

in any “cartel.” Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

**ii. Atlanta, Georgia**

416. Windsor admits that the MSA described in this paragraph is an MSA defined by the U.S. Census Bureau and Office of Management and Budget but otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

417. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

418. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs’ assertions of broad economic facts and generalizations. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

419. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

420. Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs' assertions of broad economic facts and generalizations. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

421. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that it participated in any "cartel." Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

**iii. Austin, Texas**

422. Windsor admits that the MSA described in this paragraph is an MSA defined by the U.S. Census Bureau and Office of Management and Budget but otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

423. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

424. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs' assertions of broad economic facts and generalizations. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

425. Windsor admits that it manages multifamily units and uses RealPage software in the Austin, TX area but otherwise denies the allegations in this paragraph. Windsor lacks

knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

426. Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs' assertions of broad economic facts and generalizations. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

427. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that it participated in any "cartel." Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.



**iv. Baltimore, Maryland**

428. Windsor admits that the MSA described in this paragraph is an MSA defined by the U.S. Census Bureau and Office of Management and Budget but otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

429. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

430. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs' assertions of broad economic facts and generalizations. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

431. Windsor admits that it manages multifamily units and uses RealPage software in the Baltimore, MD area but otherwise denies the allegations in this paragraph. Windsor lacks

knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

432. Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs' assertions of broad economic facts and generalizations. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

433. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that it participated in any "cartel." Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

434. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

**v. Boston, Massachusetts**

435. Windsor admits that the MSA described in this paragraph is an MSA defined by the U.S. Census Bureau and Office of Management and Budget but otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

436. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

437. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs' assertions of broad economic facts and

generalizations. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

438. Windsor admits that it manages multifamily units and uses RealPage software in the Boston, MA area but otherwise denies the allegations in this paragraph. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

439. Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs' assertions of broad economic facts and generalizations. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

440. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge

regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that it participated in any “cartel.” Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

441. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

**vi. Charlotte, North Carolina**

442. Windsor admits that the MSA described in this paragraph is an MSA defined by the U.S. Census Bureau and Office of Management and Budget but otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

443. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or

information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

444. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs' assertions of broad economic facts and generalizations. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

445. Windsor admits that it manages multifamily units and uses RealPage software in the Charlotte, NC area but otherwise denies the allegations in this paragraph. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

446. Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs' assertions of broad economic facts and generalizations. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations

in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

447. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that it participated in any “cartel.” Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

**vii. Chicago, Illinois**

448. Windsor admits that the MSA described in this paragraph is an MSA defined by the U.S. Census Bureau and Office of Management and Budget but otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

449. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies

all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

450. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs' assertions of broad economic facts and generalizations. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

451. Windsor admits that it manages multifamily units and uses RealPage software in the Chicago, IL area but otherwise denies the allegations in this paragraph. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

452. Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs' assertions of broad economic facts and generalizations. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or



information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

453. Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs' assertions of broad economic facts and generalizations. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

**viii. Dallas, Texas**

454. Windsor admits that the MSA described in this paragraph is an MSA defined by the U.S. Census Bureau and Office of Management and Budget but otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

455. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor

otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

456. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs' assertions of broad economic facts and generalizations. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

457. Windsor admits that it manages multifamily units and uses RealPage software in the Dallas, TX area but otherwise denies the allegations in this paragraph. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

458. Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs' assertions of broad economic facts and generalizations. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies

all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

459. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that it participated in any “cartel.” Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

**ix. Denver, Colorado**

460. Windsor admits that the MSA described in this paragraph is an MSA defined by the U.S. Census Bureau and Office of Management and Budget but otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

461. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor

otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

462. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs' assertions of broad economic facts and generalizations. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

463. Windsor admits that it manages multifamily units and uses RealPage software in the Denver, CO area but otherwise denies the allegations in this paragraph. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

464. Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs' assertions of broad economic facts and generalizations. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies

all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

465. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that it participated in any “cartel.” Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

466. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

**x. Detroit, Michigan**

467. Windsor admits that the MSA described in this paragraph is an MSA defined by the U.S. Census Bureau and Office of Management and Budget but otherwise denies the

allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

468. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

469. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

470. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to

Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

471. Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs' assertions of broad economic facts and generalizations. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

472. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that it participated in any "cartel." Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

**xi. Houston, Texas**

473. Windsor admits that the MSA described in this paragraph is an MSA defined by the U.S. Census Bureau and Office of Management and Budget but otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

474. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

475. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

476. Windsor admits that it manages multifamily units and uses RealPage software in the Houston, TX area but otherwise denies the allegations in this paragraph. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.



477. Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs' assertions of broad economic facts and generalizations. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

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**xii. Jacksonville, Florida**

479. Windsor admits that the MSA described in this paragraph is an MSA defined by the U.S. Census Bureau and Office of Management and Budget but otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

480. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge

regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

481. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs' assertions of broad economic facts and generalizations. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

482. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

483. Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs' assertions of broad economic facts and generalizations. Windsor similarly lacks knowledge

regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

484. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that it participated in any “cartel.” Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

**xiii. Las Vegas, Nevada**

485. Windsor admits that the MSA described in this paragraph is an MSA defined by the U.S. Census Bureau and Office of Management and Budget but otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

486. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or

information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

487. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs' assertions of broad economic facts and generalizations. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

488. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

489. Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs' assertions of broad economic facts and generalizations. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or

information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

490. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that it participated in any “cartel.” Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

**xiv. Los Angeles, California**

491. Windsor admits that the MSA described in this paragraph is an MSA defined by the U.S. Census Bureau and Office of Management and Budget but otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

492. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor

otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

493. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs' assertions of broad economic facts and generalizations. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

494. Windsor admits that it manages multifamily units and uses RealPage software in the Los Angeles, CA area but otherwise denies the allegations in this paragraph. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

495. Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs' assertions of broad economic facts and generalizations. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies

all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

496. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that it participated in any “cartel.” Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

497. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

**xv. Memphis, Tennessee**

498. Windsor admits that the MSA described in this paragraph is an MSA defined by the U.S. Census Bureau and Office of Management and Budget but otherwise denies the

allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

499. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

500. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs' assertions of broad economic facts and generalizations. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

501. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to



Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

502. Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs' assertions of broad economic facts and generalizations. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

503. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that it participated in any "cartel." Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

**xvi. Miami, Florida**

504. Windsor admits that the MSA described in this paragraph is an MSA defined by the U.S. Census Bureau and Office of Management and Budget but otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

505. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

506. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs' assertions of broad economic facts and generalizations. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

507. Windsor admits that it manages multifamily units and uses RealPage software in the Miami, FL area but otherwise denies the allegations in this paragraph. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis,

denies all such allegations. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

508. Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs' assertions of broad economic facts and generalizations. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

509. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that it participated in any "cartel." Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

**xvii. Milwaukee, Wisconsin**

510. Windsor admits that the MSA described in this paragraph is an MSA defined by the U.S. Census Bureau and Office of Management and Budget but otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

511. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

512. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs' assertions of broad economic facts and generalizations. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

513. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

514. Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs' assertions of broad economic facts and generalizations. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

515. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that it participated in any "cartel." Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

**xviii. Minneapolis, Minnesota**

516. Windsor admits that the MSA described in this paragraph is an MSA defined by the U.S. Census Bureau and Office of Management and Budget but otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

517. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge

regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

518. The allegations in this paragraph also consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs' assertions of broad economic facts and generalizations. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

519. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

520. Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs' assertions of broad economic facts and generalizations. Windsor similarly lacks knowledge

regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

521. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that it participated in any “cartel.” Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

**xix. New York, New York**

522. Windsor admits that the MSA described in this paragraph is an MSA defined by the U.S. Census Bureau and Office of Management and Budget but otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

523. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or

information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

524. The allegations in this paragraph also consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs' assertions of broad economic facts and generalizations. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

525. Windsor admits that it manages multifamily units and uses RealPage software in the New York, NY area but otherwise denies the allegations in this paragraph. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

526. Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs' assertions of broad economic facts and generalizations. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph



relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

527. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that it participated in any “cartel.” Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

528. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

**xx. Orlando, Florida**

529. Windsor admits that the MSA described in this paragraph is an MSA defined by the U.S. Census Bureau and Office of Management and Budget but otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

530. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

531. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs' assertions of broad economic facts and generalizations. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

532. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third

parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

533. Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs' assertions of broad economic facts and generalizations. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

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**xxi. Philadelphia, Pennsylvania**

535. Windsor admits that the MSA described in this paragraph is an MSA defined by the U.S. Census Bureau and Office of Management and Budget but otherwise denies the

allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

536. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

537. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs' assertions of broad economic facts and generalizations. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

538. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to

Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

539. Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs' assertions of broad economic facts and generalizations. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

**xxii. Phoenix, Arizona**

540. Windsor admits that the MSA described in this paragraph is an MSA defined by the U.S. Census Bureau and Office of Management and Budget but otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

541. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

542. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs' assertions of broad economic facts and generalizations. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

543. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

544. Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs' assertions of broad economic facts and generalizations. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

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546. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

**xxiii. Pittsburgh, Pennsylvania**

547. Windsor admits that the MSA described in this paragraph is an MSA defined by the U.S. Census Bureau and Office of Management and Budget but otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

548. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge

regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

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550. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

551. Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs' assertions of broad economic facts and generalizations. Windsor similarly lacks knowledge



regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

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#### **xxiv. Portland, Oregon**

553. Windsor admits that the MSA described in this paragraph is an MSA defined by the U.S. Census Bureau and Office of Management and Budget but otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

554. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or

information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

555. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs' assertions of broad economic facts and generalizations. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

556. Windsor admits that it manages multifamily units and uses RealPage software in the Portland, OR area but otherwise denies the allegations in this paragraph. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

557. Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs' assertions of broad economic facts and generalizations. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations

in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

558. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that it participated in any “cartel.” Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

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**xxv. San Diego, California**

560. Windsor admits that the MSA described in this paragraph is an MSA defined by the U.S. Census Bureau and Office of Management and Budget but otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

561. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

562. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs' assertions of broad economic facts and generalizations. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

563. Windsor admits that it manages multifamily units and uses RealPage software in the San Diego, CA area but otherwise denies the allegations in this paragraph. Windsor lacks

knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

564. Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs' assertions of broad economic facts and generalizations. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

565. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that it participated in any "cartel." Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

566. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

**xxvi. San Francisco, California**

567. Windsor admits that the MSA described in this paragraph is an MSA defined by the U.S. Census Bureau and Office of Management and Budget but otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

568. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

569. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs' assertions of broad economic facts and

generalizations. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

570. Windsor admits that it manages multifamily units and uses RealPage software in the San Francisco, CA area but otherwise denies the allegations in this paragraph. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

571. Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs' assertions of broad economic facts and generalizations. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

572. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge

regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that it participated in any “cartel.” Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

573. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

**xxvii. San Jose, California**

574. Windsor admits that the MSA described in this paragraph is an MSA defined by the U.S. Census Bureau and Office of Management and Budget but otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

575. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or



information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

576. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs' assertions of broad economic facts and generalizations. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

577. Windsor admits that it manages multifamily units and uses RealPage software in the San Jose, CA area but otherwise denies the allegations in this paragraph. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

578. Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs' assertions of broad economic facts and generalizations. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations

in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

579. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that it participated in any “cartel.” Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

580. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

**xxviii. Seattle, Washington**

581. Windsor admits that the MSA described in this paragraph is an MSA defined by the U.S. Census Bureau and Office of Management and Budget but otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

582. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

583. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs' assertions of broad economic facts and generalizations. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

584. Windsor admits that it manages multifamily units and uses RealPage software in the Seattle, WA area but otherwise denies the allegations in this paragraph. Windsor lacks

knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

585. Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs' assertions of broad economic facts and generalizations. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

586. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that it participated in any "cartel." Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

587. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

**xxix. St. Louis, Missouri**

588. Windsor admits that the MSA described in this paragraph is an MSA defined by the U.S. Census Bureau and Office of Management and Budget but otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

589. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

590. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs' assertions of broad economic facts and

generalizations. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

591. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

592. Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs' assertions of broad economic facts and generalizations. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

593. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations

in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that it participated in any “cartel.” Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

**xxx. Tampa, Florida**

594. Windsor admits that the MSA described in this paragraph is an MSA defined by the U.S. Census Bureau and Office of Management and Budget but otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

595. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

596. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs’ assertions of broad economic facts and generalizations. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or

third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

597. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

598. Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs' assertions of broad economic facts and generalizations. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

599. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies



all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that it participated in any “cartel.” Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

**xxxi. Tucson, Arizona**

600. Windsor admits that the MSA described in this paragraph is an MSA defined by the U.S. Census Bureau and Office of Management and Budget but otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

601. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

602. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs’ assertions of broad economic facts and generalizations. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific

to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

603. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

604. Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs' assertions of broad economic facts and generalizations. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

605. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that it participated

in any “cartel.” Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

**xxxii. Washington, District of Columbia**

606. Windsor admits that the MSA described in this paragraph is an MSA defined by the U.S. Census Bureau and Office of Management and Budget but otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

607. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

608. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs’ assertions of broad economic facts and generalizations. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

609. Windsor admits that it manages multifamily units and uses RealPage software in the Washington, DC area but otherwise denies the allegations in this paragraph. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

610. Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs' assertions of broad economic facts and generalizations. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

611. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that it participated

in any “cartel.” Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

612. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

**xxxiii. Wilmington, North Carolina**

613. Windsor admits that the MSA described in this paragraph is an MSA defined by the U.S. Census Bureau and Office of Management and Budget but otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

614. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

615. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs' assertions of broad economic facts and generalizations. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

616. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

617. Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs' assertions of broad economic facts and generalizations. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

618. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that it participated in any “cartel.” Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

619. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that it participated in any “cartel.” Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket. Windsor also specifically denies that Windsor has market power in any alleged market.

**xxxiv. Birmingham-Hoover, AL MSA**

620. Windsor admits that the MSA described in this paragraph is an MSA defined by the U.S. Census Bureau and Office of Management and Budget but otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket. To the extent the allegations in this paragraph relate

to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

621. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs' assertions of broad economic facts and generalizations. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

622. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

623. Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs' assertions of broad economic facts and generalizations. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or



information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

624. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that it participated in any “cartel.” Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

**xxxv. Buffalo, New York**

625. Windsor admits that the MSA described in this paragraph is an MSA defined by the U.S. Census Bureau and Office of Management and Budget but otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

626. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge

sufficient to form a belief as to the truth of Plaintiffs' assertions of broad economic facts and generalizations. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

627. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

628. Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs' assertions of broad economic facts and generalizations. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

629. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge

regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that it participated in any “cartel.” Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

**xxxvi. Cincinnati, Ohio**

630. Windsor admits that the MSA described in this paragraph is an MSA defined by the U.S. Census Bureau and Office of Management and Budget but otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

631. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs’ assertions of broad economic facts and generalizations. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific

to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

632. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

633. Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs' assertions of broad economic facts and generalizations. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

634. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that it participated

in any “cartel.” Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

**xxxvii. Cleveland, Ohio**

635. Windsor admits that the MSA described in this paragraph is an MSA defined by the U.S. Census Bureau and Office of Management and Budget but otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

636. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs’ assertions of broad economic facts and generalizations. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

637. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to

Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

638. Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs' assertions of broad economic facts and generalizations. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

639. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that it participated in any "cartel." Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

**xxxviii. Columbus, Ohio**

640. Windsor admits that the MSA described in this paragraph is an MSA defined by the U.S. Census Bureau and Office of Management and Budget but otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket. To the extent the allegations in this paragraph relate

to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

641. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs' assertions of broad economic facts and generalizations. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

642. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

643. Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs' assertions of broad economic facts and generalizations. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or

information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

644. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that it participated in any “cartel.” Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

**xxxix. Hartford, Connecticut**

645. Windsor admits that the MSA described in this paragraph is an MSA defined by the U.S. Census Bureau and Office of Management and Budget but otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

646. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge



sufficient to form a belief as to the truth of Plaintiffs' assertions of broad economic facts and generalizations. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

647. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

648. Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs' assertions of broad economic facts and generalizations. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

649. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge

regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that it participated in any “cartel.” Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

**xl. Riverside, California**

650. Windsor admits that the MSA described in this paragraph is an MSA defined by the U.S. Census Bureau and Office of Management and Budget but otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

651. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs’ assertions of broad economic facts and generalizations. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific

to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

652. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

653. Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs' assertions of broad economic facts and generalizations. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

654. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that it participated

in any “cartel.” Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

**xli. Sacramento, California**

655. Windsor admits that the MSA described in this paragraph is an MSA defined by the U.S. Census Bureau and Office of Management and Budget but otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

656. The allegations in this paragraph also consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs’ assertions of broad economic facts and generalizations. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

657. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to

Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

658. Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs' assertions of broad economic facts and generalizations. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

659. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that it participated in any "cartel." Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

**xlii. Salt Lake City, Utah**

660. Windsor admits that the MSA described in this paragraph is an MSA defined by the U.S. Census Bureau and Office of Management and Budget but otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket. To the extent the allegations in this paragraph relate

to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

661. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs' assertions of broad economic facts and generalizations. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

662. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

663. Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs' assertions of broad economic facts and generalizations. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or

information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

664. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that it participated in any “cartel.” Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

**xlili. San Antonio, Texas**

665. Windsor admits that the MSA described in this paragraph is an MSA defined by the U.S. Census Bureau and Office of Management and Budget but otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

666. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge

sufficient to form a belief as to the truth of Plaintiffs' assertions of broad economic facts and generalizations. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

667. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

668. Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs' assertions of broad economic facts and generalizations. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

669. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge



regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that it participated in any “cartel.” Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

**xliv. San Juan, Puerto Rico**

670. Windsor admits that the MSA described in this paragraph is an MSA defined by the U.S. Census Bureau and Office of Management and Budget but otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

671. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs’ assertions of broad economic facts and generalizations. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific

to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

672. Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs' assertions of broad economic facts and generalizations. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

**xlv. Virginia Beach, Virginia**

673. Windsor admits that the MSA described in this paragraph is an MSA defined by the U.S. Census Bureau and Office of Management and Budget but otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

674. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs' assertions of broad economic facts and generalizations. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or

third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

675. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

676. Windsor lacks knowledge sufficient to form a belief as to the truth of Plaintiffs' assertions of broad economic facts and generalizations. Windsor similarly lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

677. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies

all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that it participated in any “cartel.” Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

678. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor specifically denies that Plaintiffs sufficiently allege a cognizable product market. Windsor also specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

679. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

680. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor

otherwise denies the allegations in this paragraph. Windsor specifically denies that Plaintiffs sufficiently allege a cognizable geographic market or submarket.

## **VII. CLASS ACTION ALLEGATIONS**

681. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor denies the allegations in this paragraph. Windsor specifically denies that it engaged in any unlawful conduct or that it induced any anticompetitive effects. Windsor objects to the Plaintiffs' defined terms "Class" and "Class Period" and denies that the Complaint identifies a cognizable "Class" or "Class Period." Windsor also objects to the Plaintiffs' defined terms "Owner," "Managing Defendants" and "Owner-Operator" as an inaccurate means of characterizing Windsor and its role in the housing sector. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations.

682. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor denies the allegations in this paragraph. Windsor specifically denies participating in any alleged conspiracy. Windsor objects to the Plaintiffs' defined term "Class" and denies that the Complaint identifies a cognizable "Class." To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations.

683. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor denies the allegations in this paragraph. Windsor lacks knowledge regarding Plaintiffs' access to information and, on

that basis, denies this allegation. Windsor specifically denies that joinder of all parties is impracticable. Windsor objects to the Plaintiffs' defined term "Class" and denies that the Complaint identifies a cognizable "Class." To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations.

684. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor denies the allegations in this paragraph. Windsor specifically denies engaging in any combination or conspiracy to fix, raise, maintain, or stabilize rent prices. Windsor objects to the Plaintiffs' defined term "Class" and denies that the Complaint identifies a cognizable "Class." To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations.

685. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor denies the allegations in this paragraph. Windsor specifically denies being a member of any alleged "cartel." Windsor objects to the Plaintiffs' defined term "Class" and denies that the Complaint identifies a cognizable "Class." To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations.

686. The allegations in this paragraph of the Complaint consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor denies the allegations in this paragraph. Windsor objects to the Plaintiffs' defined term "Class" and denies

that the Complaint identifies a cognizable “Class.” To the extent the allegations in this paragraph relate to other Defendants and/or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations.

687. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge or information regarding the experience of Plaintiffs’ counsel sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations.

688. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor denies the allegations in this paragraph. Windsor objects to the Plaintiffs’ defined term “Class” and denies that the Complaint identifies a cognizable “Class.” To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations.

689. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor denies the allegations in this paragraph. Windsor objects to the Plaintiffs’ defined term “Class” and denies that the Complaint identifies a cognizable “Class.” To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations.

690. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor lacks knowledge as to what Plaintiffs “know” or do not know and, on that basis, denies all such allegations.

## **VIII. ANTITRUST INJURY**

691. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor denies the allegations in this paragraph. Windsor specifically denies that it engaged in any anticompetitive conduct. Windsor also objects to the Plaintiffs' defined terms "Owner-Operators" and "Managing Defendants" as an inaccurate means of characterizing Windsor and its role in the housing sector. Windsor further objects to the Plaintiffs' use of MSAs as relevant geographic markets. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations.

692. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor denies the allegations in this paragraph. Windsor specifically denies that it violated any antitrust laws or that it entered into any illegal contract, combination or conspiracy. Windsor objects to the Plaintiffs' defined term "Class" and denies that the Complaint identifies a cognizable "Class." To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations.

693. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor denies the allegations in this paragraph. Windsor specifically denies that the Plaintiffs or any other persons have suffered any injury.



## **IX. CONTINUING VIOLATION**

694. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor denies the allegations in this paragraph. Windsor specifically denies that it entered into any “conspiracy” or that this paragraph accurately describes the functionality of any RealPage software ever used by Windsor. Windsor objects to the Plaintiffs’ defined term “Class Period” and denies that the Complaint identifies a cognizable “Class Period.” Windsor also objects to the Plaintiffs’ defined terms “Owners,” “Owner-Operators” and “Managing Defendants” as an inaccurate means of characterizing Windsor and its role in the housing sector. To the extent the allegations in this paragraph relate to complaints against RealPage or relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations.

695. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor denies the allegations in this paragraph. Windsor specifically denies that this paragraph accurately describes the functionality of any RealPage software ever used by Windsor. Windsor objects to the Plaintiffs’ defined terms “Owner-Operators” and “Managing Defendants” as an inaccurate means of characterizing Windsor and its role in the housing sector. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations.

696. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor denies the allegations in this paragraph. Windsor specifically denies that it engaged in any anticompetitive conduct.

Windsor objects to the Plaintiffs' defined term "Class Period" and denies that the Complaint identifies a cognizable "Class Period." Windsor also objects to the Plaintiffs' defined terms "Owner-Operators" and "Managing Defendants" as an inaccurate means of characterizing Windsor and its role in the housing sector. To the extent the allegations in this paragraph relate to other Defendants and/or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations.

697. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor denies the allegations in this paragraph. Windsor objects to the Plaintiffs' defined term "Class" and denies that the Complaint identifies a cognizable "Class." Windsor also objects to the Plaintiffs' defined terms "Owner-Operator" and "Managing Defendant" as an inaccurate means of characterizing Windsor and its role in the housing sector. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations.

698. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor denies the allegations in this paragraph. Windsor specifically denies that it caused any injury to any Plaintiff or other person. Windsor objects to the Plaintiffs' defined term "Class" and denies that the Complaint identifies a cognizable "Class." Windsor also objects to the Plaintiffs' defined terms "Owner-Operator" and "Managing Defendant" as an inaccurate means of characterizing Windsor and its role in the housing sector. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations.

699. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor denies the allegations in this paragraph. Windsor specifically denies that it entered into any “conspiracy” or that it caused any injury to any Plaintiff or other person. Windsor objects to the Plaintiffs’ defined term “Class” and denies that the Complaint identifies a cognizable “Class.” To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations.

700. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor denies the allegations in this paragraph. Windsor specifically denies that it has engaged in any unlawful acts or practices. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations.

## **X. CLAIMS FOR RELIEF**

### **COUNT I**

#### **Price Fixing in Violation of Section 1 of the Sherman Act (15 U.S.C. § 1)**

701. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor repeats all denials previously asserted.

702. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor denies the allegations in this paragraph. Windsor specifically denies entering into or engaging in any contract,

combination or conspiracy to unreasonably restrain trade. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations.

703. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor denies the allegations in this paragraph. Windsor specifically denies entering into or engaging in any contract, combination or conspiracy to fix, stabilize, or artificially maintain rent levels. Windsor further objects to the Plaintiffs' use of Metro Areas as relevant geographic markets. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations.

704. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor denies the allegations in this paragraph. Windsor objects to the Plaintiffs' defined term "Class" and denies that the Complaint identifies a cognizable "Class."

705. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor denies the allegations in this paragraph. Windsor specifically denies that it engaged in any anticompetitive conduct or that it fixed, stabilized, or artificially maintained rental prices or output. Windsor also objects to the Plaintiffs' defined terms "Owner-Operators" and "Managing Defendants" as an inaccurate means of characterizing Windsor and its role in the housing sector. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or

information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations.

706. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor denies the allegations in this paragraph. Windsor specifically denies that it engaged in any unlawful or anticompetitive conduct under any applicable standard. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations.

707. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor denies the allegations in this paragraph. Windsor specifically denies engaging in any alleged ongoing violations. Windsor objects to the Plaintiffs' defined term "Class" and denies that the Complaint identifies a cognizable "Class." To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations.

**COUNT II**  
**Violation of State Antitrust Statutes**  
**(On behalf of Plaintiffs and the Class)**

708. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor repeats all denials previously asserted.

709. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor denies the allegations in this paragraph. Windsor specifically denies entering into or engaging in any contract, combination or conspiracy to fix, raise, stabilize, or artificially maintain rent levels. Windsor

objects to the Plaintiffs' defined term "Class Period" and denies that the Complaint identifies a cognizable "Class Period." To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations.

710. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor denies the allegations in this paragraph. Windsor specifically denies entering into or engaging in any contract, combination or conspiracy to fix, increase, maintain, or stabilize rent levels. Windsor objects to the Plaintiffs' defined term "Class" and denies that the Complaint identifies a cognizable "Class." To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations.

711. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor denies the allegations in this paragraph. Windsor specifically denies entering into or engaging in any unlawful agreement to fix, increase, maintain, or stabilize rent levels. Windsor objects to the Plaintiffs' defined term "Class" and denies that the Complaint identifies a cognizable "Class." To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations.

712. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor denies the allegations in this paragraph. Windsor specifically denies entering into any alleged conspiracy or engaging in

any anticompetitive conduct. Windsor objects to the Plaintiffs' defined term "Class" and denies that the Complaint identifies a cognizable "Class." To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations.

713. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor denies the allegations in this paragraph. Windsor objects to the Plaintiffs' defined term "Class" and denies that the Complaint identifies a cognizable "Class."

714. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor denies the allegations in this paragraph. Windsor specifically denies engaging in any anticompetitive acts. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations.

715. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor denies the allegations in this paragraph. Windsor specifically denies entering into any unlawful agreement to restrain trade. Windsor objects to the Plaintiffs' defined term "Class" and denies that the Complaint identifies a cognizable "Class." To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations.

716. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor denies the allegations

in this paragraph. Windsor specifically denies entering into any unlawful agreement in restraint of trade. Windsor objects to the Plaintiffs' defined terms "Class" and "Class Period" and denies that the Complaint identifies a cognizable "Class" or "Class Period." To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations.

717. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor denies the allegations in this paragraph. Windsor specifically denies entering into any unlawful agreement in restraint of trade. Windsor objects to the Plaintiffs' defined terms "Class" and "Class Period" and denies that the Complaint identifies a cognizable "Class" or "Class Period." To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations.

718. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor denies the allegations in this paragraph. Windsor specifically denies entering into any unlawful agreement in restraint of trade. Windsor objects to the Plaintiffs' defined terms "Class" and "Class Period" and denies that the Complaint identifies a cognizable "Class" or "Class Period." To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations.



719. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor denies the allegations in this paragraph. Windsor specifically denies entering into any unlawful agreement in restraint of trade. Windsor objects to the Plaintiffs' defined terms "Class" and "Class Period" and denies that the Complaint identifies a cognizable "Class" or "Class Period." To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations.

720. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor denies the allegations in this paragraph. Windsor specifically denies engaging in any anticompetitive actions. Windsor objects to the Plaintiffs' defined terms "Class" and "Class Period" and denies that the Complaint identifies a cognizable "Class" or "Class Period." To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations.

721. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor denies the allegations in this paragraph. Windsor specifically denies entering into any unlawful agreement in restraint of trade. Windsor objects to the Plaintiffs' defined terms "Class" and "Class Period" and denies that the Complaint identifies a cognizable "Class" or "Class Period." To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations.

722. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor denies the allegations in this paragraph. Windsor specifically denies engaging in any illegal conduct. Windsor objects to the Plaintiffs' defined terms "Class" and "Class Period" and denies that the Complaint identifies a cognizable "Class" or "Class Period." To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations.

723. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor denies the allegations in this paragraph. Windsor specifically denies engaging in any anticompetitive actions. Windsor objects to the Plaintiffs' defined terms "Class" and "Class Period" and denies that the Complaint identifies a cognizable "Class" or "Class Period." To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations.

724. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor denies the allegations in this paragraph. Windsor specifically denies entering into any unlawful agreement in restraint of trade. Windsor objects to the Plaintiffs' defined terms "Class" and "Class Period" and denies that the Complaint identifies a cognizable "Class" or "Class Period." To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations.

725. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor denies the allegations in this paragraph. Windsor specifically denies entering into any unlawful agreement in restraint of trade. Windsor objects to the Plaintiffs' defined terms "Class" and "Class Period" and denies that the Complaint identifies a cognizable "Class" or "Class Period." To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations.

726. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor denies the allegations in this paragraph. Windsor specifically denies entering into any unlawful agreement in restraint of trade. Windsor objects to the Plaintiffs' defined terms "Class" and "Class Period" and denies that the Complaint identifies a cognizable "Class" or "Class Period." To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations.

727. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor denies the allegations in this paragraph. Windsor specifically denies entering into any unlawful agreement in restraint of trade. Windsor objects to the Plaintiffs' defined terms "Class" and "Class Period" and denies that the Complaint identifies a cognizable "Class" or "Class Period." To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or

information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations.

728. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor denies the allegations in this paragraph. Windsor specifically denies entering into any unlawful agreement in restraint of trade. Windsor objects to the Plaintiffs' defined terms "Class" and "Class Period" and denies that the Complaint identifies a cognizable "Class" or "Class Period." To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations.

729. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor denies the allegations in this paragraph. Windsor specifically denies entering into any unlawful agreement in restraint of trade. Windsor objects to the Plaintiffs' defined terms "Class" and "Class Period" and denies that the Complaint identifies a cognizable "Class" or "Class Period." To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations.

730. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor denies the allegations in this paragraph. Windsor specifically denies entering into any unlawful agreement in restraint of trade. Windsor objects to the Plaintiffs' defined terms "Class" and "Class Period" and denies that the Complaint identifies a cognizable "Class" or "Class Period." To the extent the allegations

in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations.

731. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor denies the allegations in this paragraph. Windsor specifically denies entering into any unlawful agreement in restraint of trade. Windsor objects to the Plaintiffs' defined terms "Class" and "Class Period" and denies that the Complaint identifies a cognizable "Class" or "Class Period." To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations.

732. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor denies the allegations in this paragraph. Windsor specifically denies entering into any unlawful agreement in restraint of trade. Windsor objects to the Plaintiffs' defined terms "Class" and "Class Period" and denies that the Complaint identifies a cognizable "Class" or "Class Period." To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations.

733. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor denies the allegations in this paragraph. Windsor specifically denies engaging in any anticompetitive actions. Windsor objects to the Plaintiffs' defined terms "Class" and "Class Period" and denies that the Complaint

identifies a cognizable “Class” or “Class Period.” To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations.

734. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor denies the allegations in this paragraph. Windsor specifically denies entering into any unlawful agreement in restraint of trade. Windsor objects to the Plaintiffs’ defined terms “Class” and “Class Period” and denies that the Complaint identifies a cognizable “Class” or “Class Period.” To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations.

735. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor denies the allegations in this paragraph. Windsor specifically denies entering into any unlawful agreement in restraint of trade. Windsor objects to the Plaintiffs’ defined terms “Class” and “Class Period” and denies that the Complaint identifies a cognizable “Class” or “Class Period.” To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations.

736. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor denies the allegations in this paragraph. Windsor specifically denies entering into any unlawful agreement in restraint of trade. Windsor objects to the Plaintiffs’ defined terms “Class” and “Class Period” and denies

that the Complaint identifies a cognizable “Class” or “Class Period.” To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations.

737. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor denies the allegations in this paragraph. Windsor specifically denies that it restrained trade or commerce by entering into nay unlawful agreement. Windsor objects to the Plaintiffs’ defined terms “Class” and “Class Period” and denies that the Complaint identifies a cognizable “Class” or “Class Period.” To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations.

738. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor denies the allegations in this paragraph. Windsor specifically denies that it entered into an unlawful agreement in restraint of trade. Windsor objects to the Plaintiffs’ defined terms “Class” and “Class Period” and denies that the Complaint identifies a cognizable “Class” or “Class Period.” To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations.

739. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor denies the allegations in this paragraph. Windsor specifically denies that it restrained trade or commerce by entering

into any unlawful agreement. Windsor objects to the Plaintiffs' defined terms "Class" and "Class Period" and denies that the Complaint identifies a cognizable "Class" or "Class Period." To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations.

740. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor denies the allegations in this paragraph. Windsor specifically denies that it entered into any unlawful agreement in restraint of trade. Windsor objects to the Plaintiffs' defined terms "Class" and "Class Period" and denies that the Complaint identifies a cognizable "Class" or "Class Period." To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations.

741. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor denies the allegations in this paragraph. Windsor specifically denies that it entered into any unlawful agreement in restraint of trade. Windsor objects to the Plaintiffs' defined terms "Class" and "Class Period" and denies that the Complaint identifies a cognizable "Class" or "Class Period." To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations.

742. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor denies the allegations



in this paragraph. Windsor specifically denies that it entered into any unlawful agreement in restraint of trade. Windsor objects to the Plaintiffs' defined terms "Class" and "Class Period" and denies that the Complaint identifies a cognizable "Class" or "Class Period." To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations.

743. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor denies the allegations in this paragraph. Windsor specifically denies that it engaged in any anticompetitive action. Windsor objects to the Plaintiffs' defined terms "Class" and "Class Period" and denies that the Complaint identifies a cognizable "Class" or "Class Period." To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations.

744. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor denies the allegations in this paragraph. Windsor specifically denies that it entered into any unlawful agreement in restraint of trade. Windsor objects to the Plaintiffs' defined terms "Class" and "Class Period" and denies that the Complaint identifies a cognizable "Class" or "Class Period." To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations.

745. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor denies the allegations in this paragraph. Windsor specifically denies that it entered into any unlawful agreement in restraint of trade. Windsor objects to the Plaintiffs' defined terms "Class" and "Class Period" and denies that the Complaint identifies a cognizable "Class" or "Class Period." To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations.

746. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor denies the allegations in this paragraph. Windsor specifically denies that it entered into any unlawful agreement in restraint of trade. Windsor objects to the Plaintiffs' defined terms "Class" and "Class Period" and denies that the Complaint identifies a cognizable "Class" or "Class Period." To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations.

747. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor denies the allegations in this paragraph. Windsor specifically denies that it engaged in any unfair trade practice. Windsor objects to the Plaintiffs' defined terms "Class" and "Class Period" and denies that the Complaint identifies a cognizable "Class" or "Class Period." To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations.

748. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor denies the allegations in this paragraph. Windsor specifically denies that it engaged in any anticompetitive action. Windsor objects to the Plaintiffs' defined terms "Class" and "Class Period" and denies that the Complaint identifies a cognizable "Class" or "Class Period." To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations.

749. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor denies the allegations in this paragraph. Windsor specifically denies that it engaged in any anticompetitive action. Windsor objects to the Plaintiffs' defined terms "Class" and "Class Period" and denies that the Complaint identifies a cognizable "Class" or "Class Period." To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations.

750. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor denies the allegations in this paragraph. Windsor specifically denies that it entered into any unlawful agreement in restraint of trade. Windsor objects to the Plaintiffs' defined terms "Class" and "Class Period" and denies that the Complaint identifies a cognizable "Class" or "Class Period." To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge

or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations.

751. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor denies the allegations in this paragraph. Windsor specifically denies that it entered into any unlawful agreement in restraint of trade. Windsor objects to the Plaintiffs' defined terms "Class" and "Class Period" and denies that the Complaint identifies a cognizable "Class" or "Class Period." To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations.

752. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor denies the allegations in this paragraph. Windsor specifically denies that it entered into any unlawful agreement in restraint of trade. Windsor objects to the Plaintiffs' defined terms "Class" and "Class Period" and denies that the Complaint identifies a cognizable "Class" or "Class Period." To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations.

753. The allegations in this paragraph consist of legal contentions or conclusions to which no response is required. To the extent a response is required, Windsor denies the allegations in this paragraph. Windsor specifically denies that it entered into any unlawful agreement in restraint of trade. Windsor objects to the Plaintiffs' defined terms "Class" and "Class Period" and denies that the Complaint identifies a cognizable "Class" or "Class Period." To the extent the

allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations.

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this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations.

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## **XI. PRAYER FOR RELIEF**

**ANSWER:** Windsor denies any and all allegations contained in Plaintiffs' prayer for relief in Paragraphs A through E, denies that Plaintiffs are entitled to any relief whatsoever, and requests that Plaintiffs take nothing in this suit and that this matter be dismissed with prejudice, with costs and fees awarded to Windsor.

## **JURY TRIAL DEMANDED**

**ANSWER:** Windsor admits that Plaintiffs demand a trial by jury for all of the issues pled that are so triable. However, such a trial is unnecessary as Plaintiffs' claims should be rejected as a matter of law. Windsor lacks knowledge regarding how other Defendants are organized or how they operate. To the extent the allegations in this paragraph relate to other Defendants or third parties, Windsor lacks knowledge or information sufficient to form a belief as to the truth of these allegations and, on that basis, denies all such allegations. As there are no allegations specific to Windsor in this paragraph, Windsor otherwise denies the allegations in this paragraph.

## **AFFIRMATIVE AND OTHER DEFENSES<sup>1</sup>**

Without assuming any burden that it would not otherwise bear, Windsor asserts the following avoidances and defenses to Plaintiffs' claims. Nothing stated herein is intended or shall be construed as an admission that any particular issue or subject matter is relevant to the Plaintiffs' allegations.

Federal Rule of Civil Procedure 8 sets forth the avoidances and defenses that must be affirmatively stated in a pleading. *See* Fed. R. Civ. P. 8(c) ("In responding to a pleading, a party must affirmatively state any avoidance or affirmative defense, including: [identified affirmative defenses].").

To the extent necessary, Windsor alleges Plaintiffs' claims are barred because the acts Plaintiffs allege Windsor undertook in furtherance of the alleged conspiracy were in Windsor's unilateral business interest. Windsor reserves the right to assert additional avoidances and defenses as they become known during discovery and based on the record as it develops, up to and including the time of trial.

### **FIRST DEFENSE**

Plaintiffs' claims, and the claims of any putative class members, are barred, in whole or in part, because Plaintiffs have not suffered any injury in fact and/or any injury cognizable under the antitrust laws. Plaintiffs cannot establish an actual injury. Plaintiffs' alleged harm lies in their speculation that a conspiracy among dozens of companies colluded seamlessly over almost a decade resulting in their harm. In reality, Plaintiffs complain about the impact of naturally

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<sup>1</sup> The defenses that must be affirmatively stated in a pleading per Federal Rule of Civil Procedure 8 are affirmative defenses referenced in Rule 8(c) ("In responding to a pleading, a party must affirmatively state any avoidance or affirmative defense, including [identified defenses]."). To the extent Plaintiffs take a different position, Windsor states that the Complaint fails to state a claim upon which relief can be granted and fails to allege various elements of the cited claims, as discussed in part in the Motions to Dismiss filed in this action and supporting papers. *See, e.g.*, ECF Nos. 570, 580, 581, and 592.

unpredictable changes in the market conditions that exist in a national economy. That Plaintiffs believe they felt the impact of these events does not establish actual injury. To the extent that Plaintiffs maintain that it was injured by these events, such an injury is not cognizable under the antitrust laws.

### **SECOND DEFENSE**

Plaintiffs' claims, and the claims of any putative class members, are barred, in whole or in part, because Plaintiffs and any putative class members lack antitrust standing and have not suffered any injury in fact and/or any injury cognizable under the antitrust laws, to the extent that their losses were contingent upon their rent being paid in full or in part by others such as employers, family members, co-tenants, and government benefits.

### **THIRD DEFENSE**

Plaintiffs' claims, and the claims of any putative class members, are barred, in whole or in part, because Plaintiffs failed to exercise reasonable care to mitigate any alleged damages they may have suffered by, among other things, renewing their leases and neglecting to consider alternative housing options. Plaintiffs' failure to exercise reasonable care to mitigate damages was the complete or partial cause of any damages Plaintiffs may have suffered.

### **FOURTH DEFENSE**

Plaintiffs' claims, and the claims of any putative class members, are barred, in whole or in part, by the equitable doctrine of laches. Plaintiffs have failed to diligently pursue their federal and state antitrust claims, which are based on information that has long been publicly available, and Windsor has been prejudiced by this lack of diligence. Accordingly, the equitable principles embodied in the laches doctrine bar Plaintiffs from seeking relief at this delayed juncture.



#### **FIFTH DEFENSE**

Plaintiffs' claims, and the claims of any putative class members, are barred, in whole or in part, by the applicable statute of limitations. The statute of limitations for Plaintiffs' federal claims is four years. 15 U.S.C. § 15b. Thus, to the extent that Plaintiffs' rely on information made public more than four years ago, Plaintiff's federal claims are time-barred.

Plaintiffs' state law claims, and those of any putative class members, are similarly barred, in whole or in part, by the applicable statutes of limitations.

#### **SIXTH DEFENSE**

Plaintiffs' claims are barred, in whole or in part, to the extent the rental lease agreements pursuant to which Plaintiffs' rented their apartments or other agreements a Plaintiff entered into with a Defendant contain arbitration clauses, clauses providing a different forum for the resolution of their claims, or provisions waiving a Plaintiff's ability to bring a representative or class action claim.

#### **SEVENTH DEFENSE**

Plaintiffs' claims, and the claims of any putative class members, are barred, in whole or in part, to the extent they seek to impose improper treble damages awards, including treble damages awards duplicative of those sought in parallel actions, in violation of the Due Process guarantees of the Fifth and Fourteenth Amendments of the United States Constitution. *See BMW of N. Am., Inc. v. Gore*, 517 U.S. 559 (1996); *State Farm Mut. Auto. Ins. Co. v. Campbell*, 538 U.S. 408 (2003).

#### **EIGHTH DEFENSE**

Plaintiffs' claims, and the claims of any putative class members, are barred, in whole or in part, due to the ratification of, and consent to, the conduct of Windsor. Plaintiffs' Complaint relies on publicly available information thereby demonstrating their long-standing ratification of and

consent to the complained-of conduct. Likewise, Plaintiffs benefit from Windsor's participation in trade association meetings and other industry events. These meetings and events promote, among other issues, lobbying efforts, regulations, industry safety, training and education, and improvements to tenant experience and satisfaction. Accordingly, because Plaintiffs have been aware for years of the very same conduct it now challenges—much of which has provided Plaintiffs a direct benefit—Plaintiffs' claims are barred by the doctrine of ratification.

#### **NINTH DEFENSE**

Without admitting the existence of any contract, combination or conspiracy in restraint of trade, and expressly denying same, Plaintiffs' claims, and the claims of any putative class members, are barred, in whole or in part, by Windsor's right to set off any amounts paid to Plaintiffs by any Defendants who have settled, or do settle, Plaintiffs' claims against them in this action.

#### **TENTH DEFENSE**

Plaintiffs' claims, and the claims of any putative class members, are barred, in whole or in part, to the extent they seek improper multiple damage awards, and damage awards duplicative of those sought in other actions, in violation of the Due Process guarantees of the Fifth and Fourteenth Amendments of the United States Constitution.

#### **ELEVENTH DEFENSE**

Plaintiffs' claims, and the claims of any putative class members, are barred because Windsor's conduct was unilateral and was undertaken solely for Windsor's legitimate, lawful business purposes. Windsor's conduct was, at all times, pro-competitive and had a rational business justification, including setting rents efficiently and better matching supply to demand.

### **TWELFTH DEFENSE**

To the extent that any actionable conduct occurred, Plaintiffs' claims and , and the claims of any putative class members, are barred to the extent that such conduct was committed by any individual acting *ultra vires* or beyond the scope of any individual's express or implied authority as an agent or employee of Windsor.

### **THIRTEENTH DEFENSE**

Plaintiffs' claims, and the claims of any putative class members, are barred, in whole or in part, by the state action doctrine to the extent that Plaintiffs complain that Windsor fixed the rental prices of affordable dwelling units. Windsor acted under a clearly articulated and affirmatively expressed state policy to displace competition by standardizing affordable rental rates, and Windsor was actively supervised by state authorities. *See Cal. Retail Liquor Dealers Ass'n v. Midcal Aluminum, Inc.*, 445 U.S. 97 (1980).

### **FOURTEENTH DEFENSE**

This action may not be maintained as a class action pursuant to Federal Rules of Civil Procedure 23(a) or 23(b)(3) because, without waiving any other arguments, Plaintiffs have not defined a cognizable class or class period, common questions of law or fact common to members of the putative class do not predominate over any questions affecting only individual members, and a class action is not superior to other available methods for fairly and efficiently adjudicating this controversy.

#### **FIFTEENTH DEFENSE**

Plaintiffs' putative class should be stricken or dismissed because the Plaintiffs are not proper or adequate class representatives and their claims are not representative of the putative class.

#### **SIXTEENTH DEFENSE**

Plaintiffs' claims are barred, in whole or in part, by the doctrine of waiver. Plaintiffs' continued rental leases at what they now allege are prices above the competitive level manifest an intention to waive any right to bring this suit and are inconsistent with any other intention. Plaintiffs, by their actions, accepted the benefits of an ongoing relationship with Defendants and relinquished their rights to bring suit.

#### **SEVENTEENTH DEFENSE**

Without admitting the existence of any contract, combination, or conspiracy in restraint of trade, and expressly denying same, Plaintiffs' claims are barred, in whole or in part, to the extent that Plaintiffs entered into contracts that do not include any purported overcharge.

#### **EIGHTEENTH DEFENSE**

Upon information and belief, Plaintiffs' claims are barred, in whole or in part, by Defendants' right to set off any amount paid to Plaintiffs by damages attributable to Plaintiffs' conduct to the extent Plaintiffs unlawfully shared information found to be competitively sensitive regarding their rental lease agreements or potential alternative rental lease agreements.

#### **NINETEENTH DEFENSE**

Some or all of Plaintiffs' state-law claims cannot be brought against Windsor for a lack of jurisdiction. For instance, the laws of the states cited in Count II of the Complaint are not intended to, and do not, apply to conduct occurring outside of those states, and Plaintiffs' Complaint does

not include any Plaintiff from the States of Alaska, Arizona, District of Columbia, Hawaii, Idaho, Indiana, Iowa, Kansas, Louisiana, Maine, Maryland, Michigan, Minnesota, Mississippi, Missouri, Montana, Nebraska, New Hampshire, New Jersey, New Mexico, New York, North Carolina, North Dakota, Ohio, Oklahoma, Oregon, Pennsylvania, South Carolina, South Dakota, Utah, Vermont, Virginia, West Virginia, Wisconsin, and Wyoming.

Many of the state laws allegedly giving rise to Plaintiffs' claims do not apply because the alleged conduct did not occur within or substantially affect the citizens or commerce of the respective states, or because Windsor had no specific intent to impact the commerce of those states. As a result, the application of those state laws to Windsor's conduct would violate the Due Process Clauses and Commerce Clause of the U.S. Constitution, the principle of federalism, and the constitutions and laws of the respective states at issue.

To the extent that the Complaint seeks to assert claims or obtain relief on behalf of multifamily renters located outside of the jurisdictions governed by those laws, those claims are barred as improper assertions of extraterritorial jurisdiction and any effort to enforce those laws as to residents of other states would violate the Due Process Clause and the Commerce Clause of the U.S. Constitution and various state laws and constitutions.

#### **TWENTIETH DEFENSE**

Some of Plaintiffs' state-law claims are barred, in whole or in part, to the extent Plaintiffs seek damages under state laws that do not permit recovery of damages by private plaintiffs.

#### **TWENTY-FIRST DEFENSE**

Plaintiffs' claims are barred, in whole or in part, to the extent that Plaintiffs failed to comply with the notice requirements under various state laws.

### **TWENTY-SECOND DEFENSE**

Without admitting the existence of any contract, combination, or conspiracy in restraint of trade, and expressly denying same, Plaintiffs' claims and the claims of putative class members are barred, in whole or in part, to the extent that Plaintiffs and putative class members entered into leases whose prices were determined without the use of any revenue management software or service during the purported "Class Period."

### **TWENTY-THIRD DEFENSE**

Windsor adopts and incorporates by reference any and all other defenses asserted by any other Defendant to the extent that the defense would apply to Windsor.

### **TWENTY-FOURTH DEFENSE**

Windsor reserves the right to assert other defenses as this action proceeds up to and including the time of trial.

Dated: February 5, 2024

/s/ Craig P. Seebald

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